



## King County Department of Assessments

### Executive Summary Report

#### Characteristics Based Market Adjustment for 1999 Assessment Roll

**Area Name / Number:** E Shor/W Lk Forest / 3

**Last Physical Inspection:** 1991

#### **Sales - Improved Analysis Summary:**

Number of Sales: 649

Range of Sale Dates: 1/97 through 12/98

<b>Sales - Improved Valuation Change Summary:</b>						
	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$66,800	\$101,300	\$168,100	\$185,100	90.8%	12.45%
1999 Value	\$72,900	\$109,100	\$182,000	\$185,100	98.3%	11.68%
Change	+\$6,100	+\$7,800	+\$13,900	N/A	+7.5%	-0.77%*
%Change	+9.1%	+7.7%	+8.3%	N/A	+8.3%	-6.18%*

\*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.77% and -6.18% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1998, and sales where the 1998 assessed improvements value was \$10,000 or less were also excluded.

#### **Population - Improved Parcel Summary Data:**

	Land	Imps	Total
1998 Value	\$69,400	\$102,600	\$172,000
1999 Value	\$76,100	\$111,200	\$187,300
%Change	+9.7%	+8.4%	+8.9%

Number of improved single family home parcels in the population: 5800.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1998. Also, parcels with a 1998 assessed improvements value of \$10,000 or less were excluded.

**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The results showed that including several characteristic-based and neighborhood-based variables in the update formula improved uniformity of assessments throughout the area. For instance, there were several properties that required individual adjustments, due to 1998 assessment ratios (assessed value/sales price) being significantly lower or higher than the average, and the formula adjusted these properties. Houses built on or after 1981 had a higher average ratio. The average ratio for Grade 7 or 8 improvements with Above Grade Living Area ranging from 1200 sq. ft. to 1599 sq. ft. was higher.

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Grade 7, 8 or 9 improvements with Above Grade Living Area  $\geq$  2000 sq. ft. also had a higher average ratio. The formula adjusts these properties downward. One and one half-storied houses had a lower average ratio. The average ratio for Grade 5 or 6 improvements with Above Grade Living Area  $<$  1200 sq. ft. was also lower and the formula adjusts these properties upward. Parcels with a SqFtLot  $\geq$  10000 sq. ft. will also have an additional upward adjustment. The formula adjusted for differences, thus improving equalization.

Since values described in this report improve assessment levels, uniformity and equity, we recommend posting them for the 1999 assessment roll.

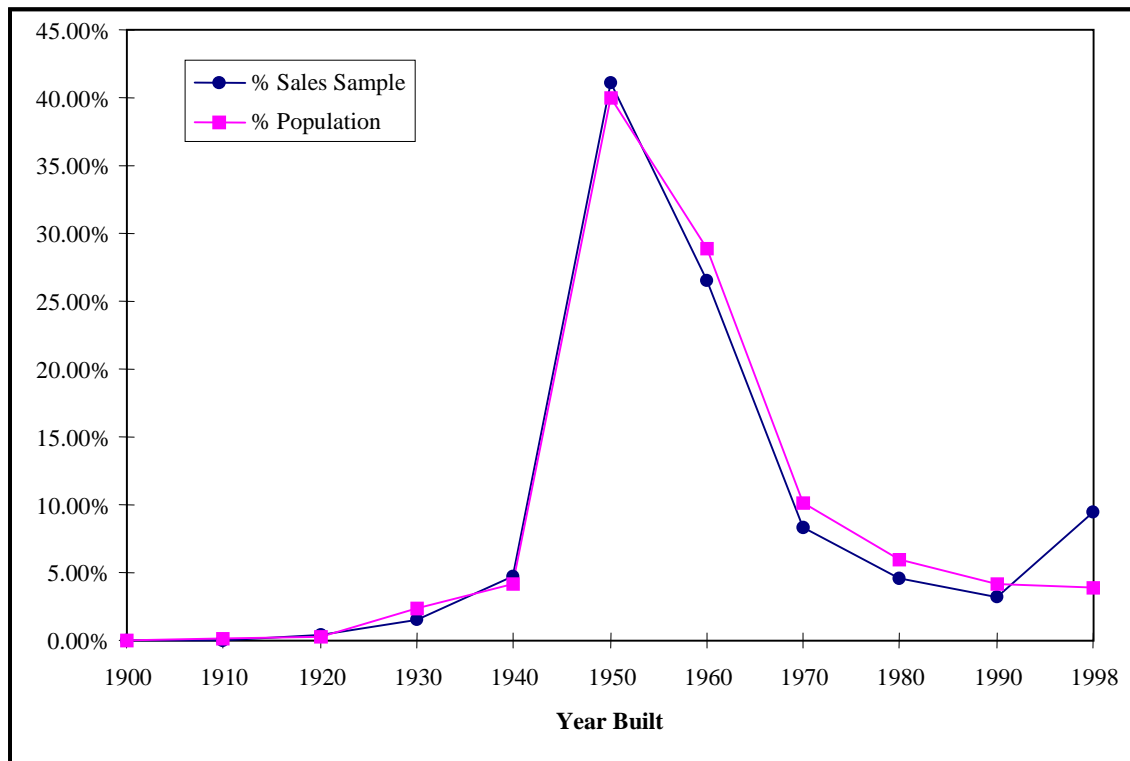
**Mobile Home Analysis:** There are 13 parcels with real-property mobile homes in Area 3, represented by 1 sale. Total values of parcels with real-property mobile homes (and no house) were increased by 8.3%.

*(more on next page)*

## Sales Sample Representation of Population – Year Built

Sales Sample		
Year Built	Frequency	% Sales Sample
1900	0	0.00%
1910	0	0.00%
1920	3	0.46%
1930	10	1.54%
1940	31	4.78%
1950	267	41.14%
1960	172	26.50%
1970	54	8.32%
1980	30	4.62%
1990	21	3.24%
1998	61	9.40%
		649

Population		
Year Built	Frequency	% Population
1900	1	0.02%
1910	5	0.09%
1920	15	0.26%
1930	139	2.40%
1940	240	4.14%
1950	2320	40.00%
1960	1674	28.86%
1970	592	10.21%
1980	348	6.00%
1990	243	4.19%
1998	223	3.84%
		5800

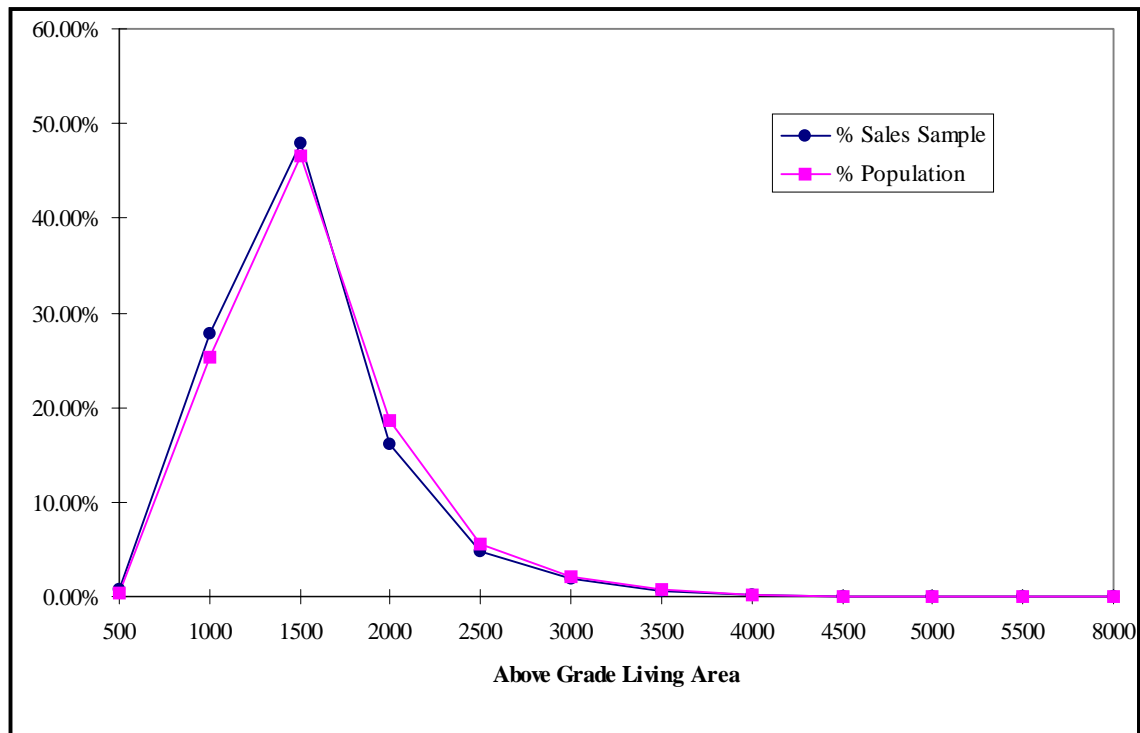


The sales sample is representative of the population with respect to year built. Homes built after 1990 are over-represented, but this is normal, since nearly all newly built homes are expected to sell within a reasonable time frame from completion.

## Sales Sample Representation of Population – Above Grade Living Area

Sales Sample		
Above Gr Living	Frequency	% Sales Sample
500	5	0.77%
1000	180	27.73%
1500	311	47.92%
2000	104	16.02%
2500	31	4.78%
3000	13	2.00%
3500	4	0.62%
4000	1	0.15%
4500	0	0.00%
5000	0	0.00%
5500	0	0.00%
8000	0	0.00%
		649

Population		
Above Gr Living	Frequency	% Population
500	20	0.34%
1000	1470	25.34%
1500	2701	46.57%
2000	1083	18.67%
2500	325	5.60%
3000	126	2.17%
3500	49	0.84%
4000	16	0.28%
4500	3	0.05%
5000	3	0.05%
5500	3	0.05%
8000	1	0.02%
		5800

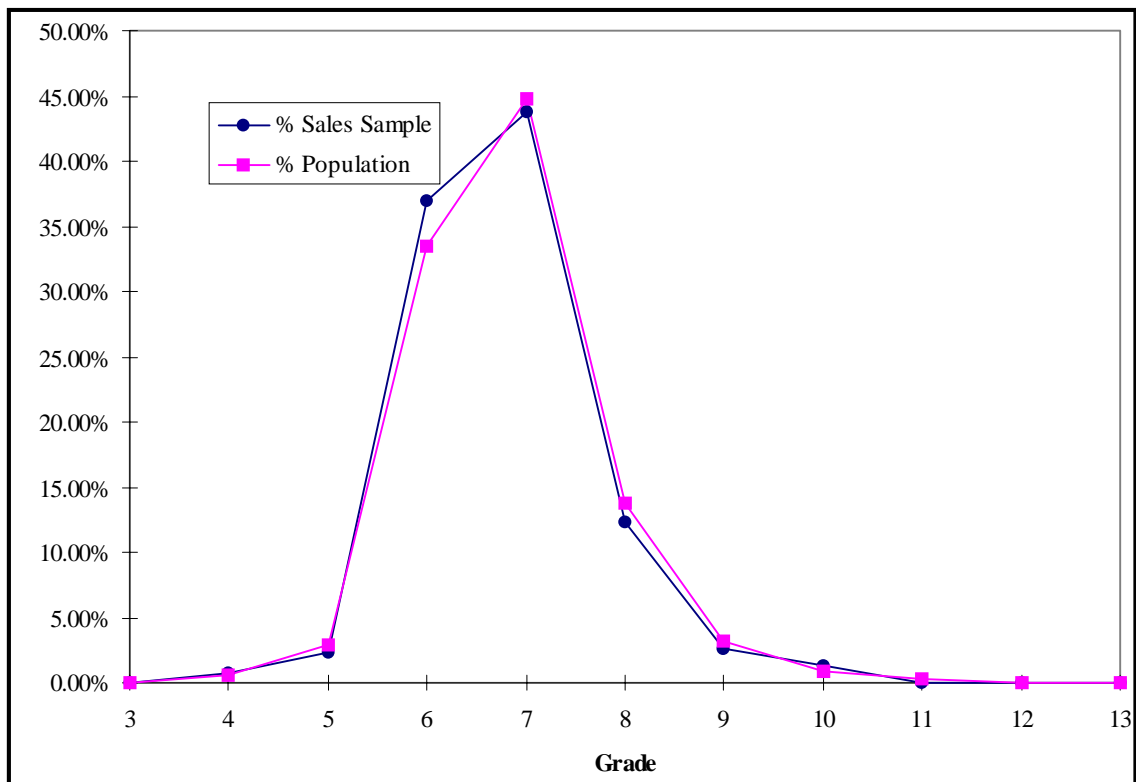


The sales sample is representative of the population with respect to above grade living area

## Sales Sample Representation of Population – Grade

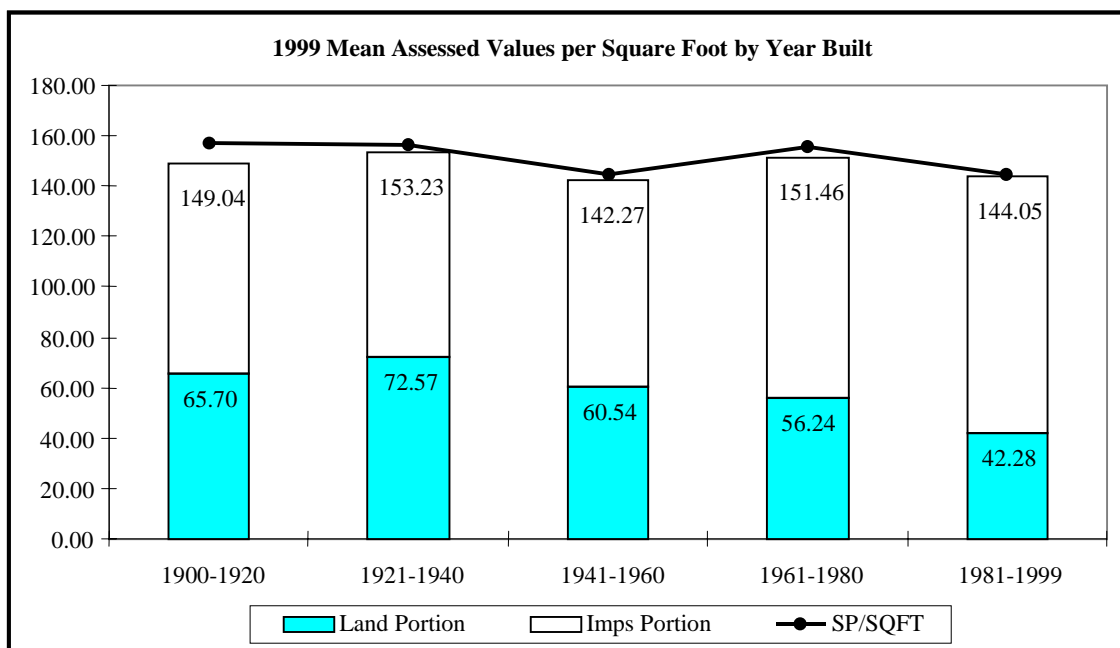
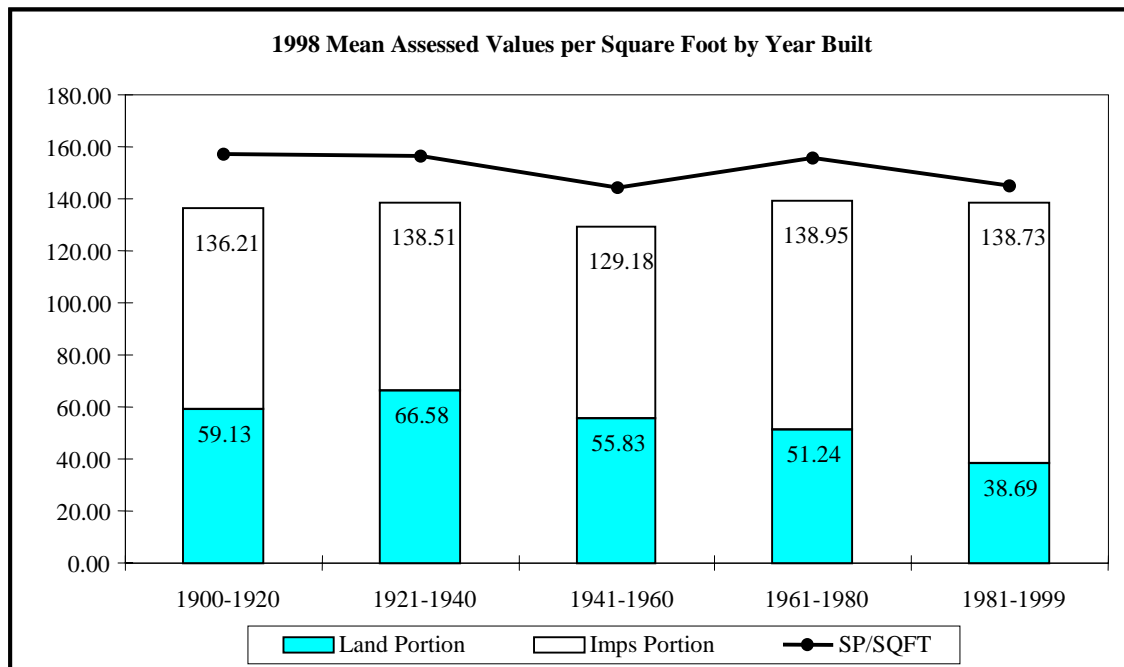
Grade	Frequency	% Sales Sample
3	0	0.00%
4	5	0.77%
5	15	2.31%
6	240	36.98%
7	284	43.76%
8	80	12.33%
9	17	2.62%
10	8	1.23%
11	0	0.00%
12	0	0.00%
13	0	0.00%
649		

Grade	Frequency	% Population
3	2	0.03%
4	36	0.62%
5	164	2.83%
6	1945	33.53%
7	2600	44.83%
8	798	13.76%
9	187	3.22%
10	48	0.83%
11	17	0.29%
12	2	0.03%
13	1	0.02%
5800		



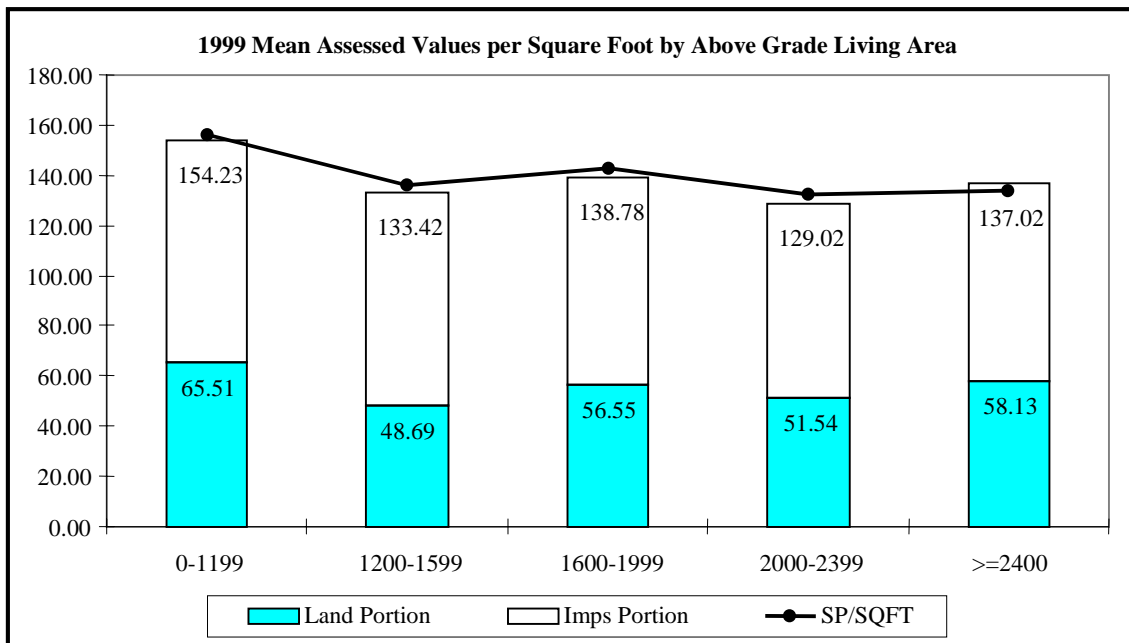
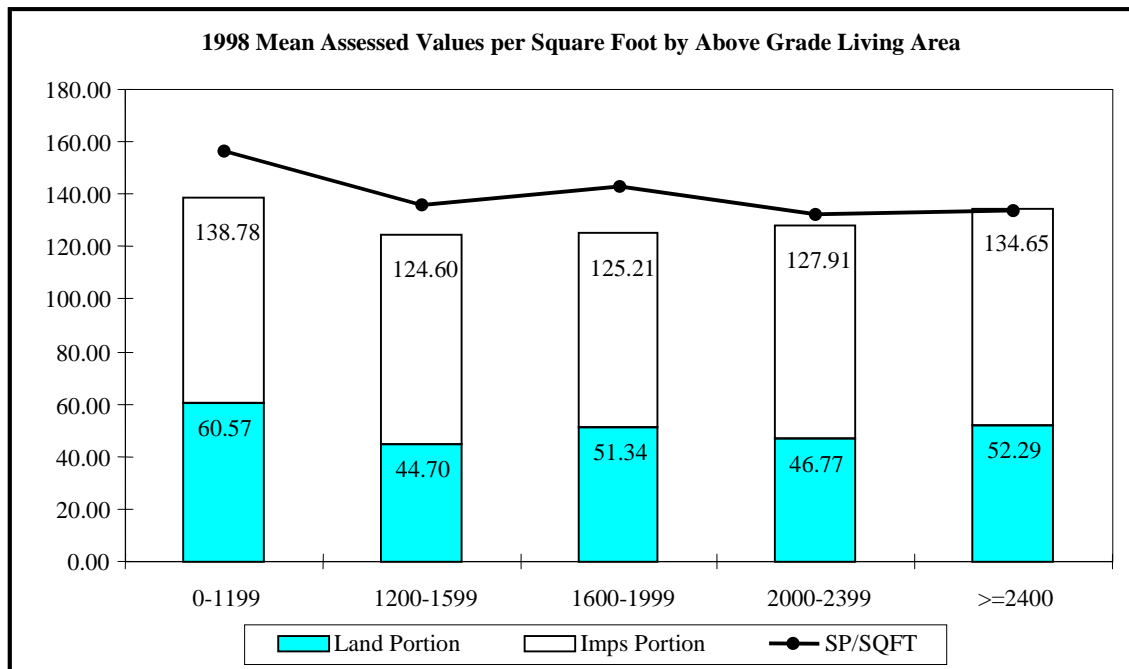
The sales sample is representative of the population with respect to grade

## Comparison of 1998 and 1999 Per Square Foot Values by Year Built



These charts show a significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values.  
Year Built 1900-1920 is represented by only 3 sales.  
The values shown in the improvement portion of the chart represent the total value for land and improvements.

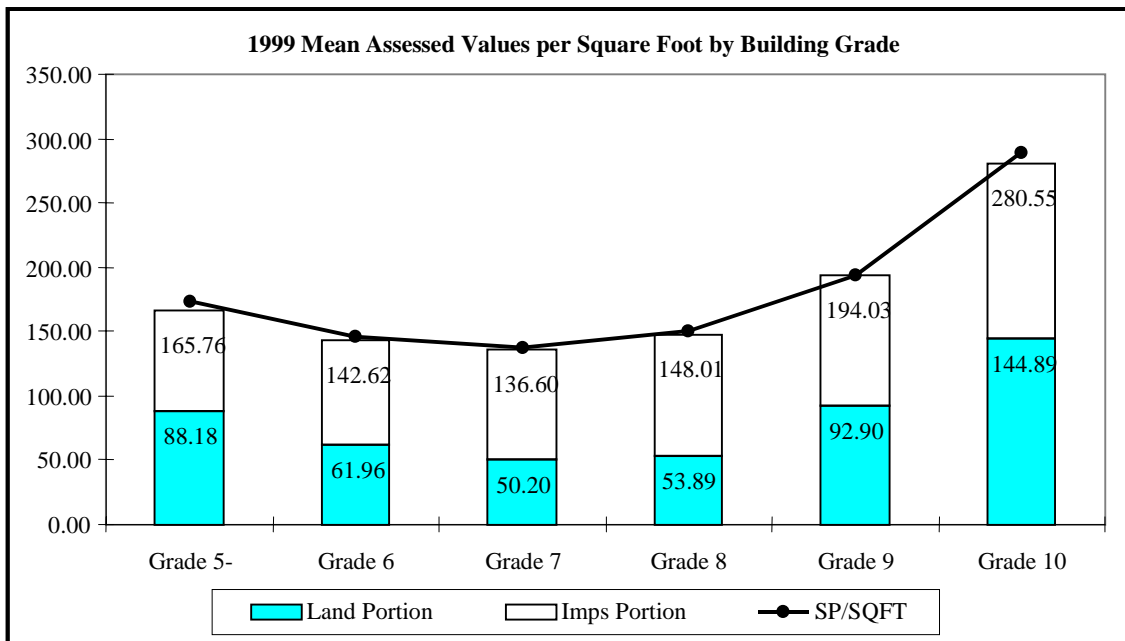
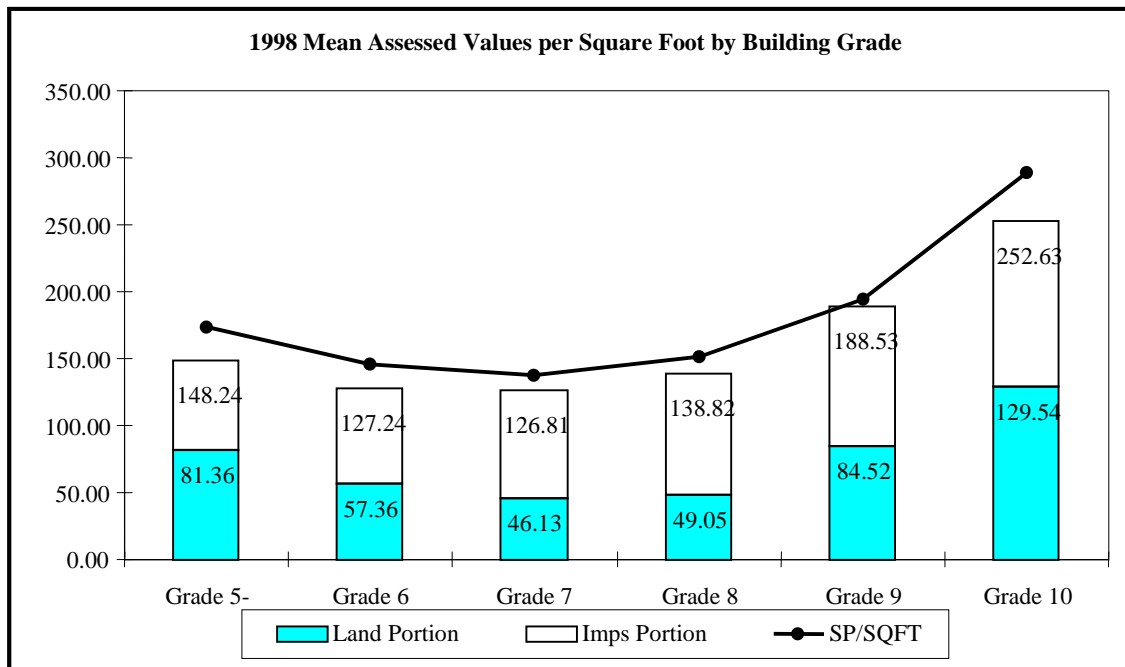
## Comparison of 1998 and 1999 Per Square Foot Values by Above Grade Living Area



These charts show a significant improvement in assessment level and uniformity by above grade living area as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.

## Comparison of 1998 and 1999 Per Square Foot Values by Grade



These charts show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.